

SOUTHEAST METRO STORMWATER AUTHORITY
Acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 19-32
Adoption of 2020 Budget and Appropriation of Funds

WHEREAS, a proposed 2020 budget has been submitted to the Board of Directors; and

WHEREAS, notice of the submittal of the budget to the Board of Directors, notice of a budget hearing, and the consideration of the proposed budget was published in *The Villager* on October 10, 2019, as required by law; and

WHEREAS, a hearing was held on the proposed 2020 budget on October 16, 2019; and

WHEREAS, a budget for fiscal year 2020 has been considered by the Board of Directors of Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise; and

WHEREAS, the Local Government Budget Law of Colorado requires that a resolution adopting the budget and making appropriations be adopted on or before December 31 and prior to making expenditures.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise approves and adopts the attached budget for the fiscal year of 2020.

BE IT FURTHER RESOLVED THAT:

For the purpose of appropriating monies to pay the sum set forth in the 2020 budget, there is hereby appropriated from the balance on hand and the probable revenue for the ensuing year, the sum of \$14,377,740 for the purposes described therein.

SOUTHEAST METRO STORMWATER AUTHORITY
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Date: _____

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:
Attorney for
Southeast Metro Stormwater Authority

By _____
Edward J. Krisor

Southeast Metro Stormwater Authority
Budget Summary
Year Ending December 31, 2020

	2018	Revised						
Description	Actual	2019 Budget	Estimated 2019	2020 Budget	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Revenue								
Revenue - Restricted	\$3,134,101.50	\$832,100.00	\$832,100.00	\$357,100.00	\$257,100.00	\$257,100.00	\$257,100.00	\$257,100.00
Revenue - Unrestricted	\$11,553,028.02	\$11,749,620.00	\$11,919,620.00	\$12,516,164.00	\$12,509,600.00	\$12,812,321.00	\$13,122,610.00	\$13,440,657.00
Total Revenue	\$14,687,129.52	\$12,581,720.00	\$12,751,720.00	\$12,873,264.00	\$12,766,700.00	\$13,069,421.00	\$13,379,710.00	\$13,697,757.00
Expenses/Expenditures								
Administration	\$1,571,624.49	\$1,818,030.00	\$1,719,565.00	\$1,803,224.00	\$1,863,869.00	\$1,908,991.00	\$1,956,010.00	\$2,005,063.00
Maintenance & Inspections	\$2,181,671.27	\$2,390,121.00	\$2,389,691.00	\$2,676,436.00	\$2,791,781.00	\$2,864,648.00	\$2,940,843.00	\$3,020,615.00
Environmental Resources	\$740,648.79	\$1,122,214.00	\$1,051,420.00	\$979,826.00	\$1,019,921.00	\$1,086,230.00	\$1,038,460.00	\$1,061,681.00
Engineering and Construction	\$1,162,326.90	\$1,128,472.00	\$1,032,804.00	\$1,235,480.00	\$1,159,937.00	\$1,196,158.00	\$1,234,058.00	\$1,273,755.00
Building & Space	\$585,883.61	\$673,032.00	\$673,032.00	\$678,032.00	\$684,306.00	\$690,693.00	\$697,197.00	\$703,817.00
Capital Expenditures	\$259,079.51	\$684,406.00	\$245,000.00	\$1,021,377.00	\$316,000.00	\$319,320.00	\$322,706.00	\$326,160.00
Debt Service	\$1,349,432.62	\$1,294,478.00	\$1,294,478.00	\$1,294,478.00	\$1,244,478.00	\$1,244,478.00	\$1,244,478.00	\$150,000.00
Asset Maintenance	\$1,476,422.07	\$3,767,719.00	\$3,767,719.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00
Capital Improvement Program	\$6,739,814.00	\$10,950,795.00	\$10,950,795.00	\$3,188,887.00	\$3,188,887.00	\$3,678,887.00	\$4,188,887.00	\$4,188,887.00
Total Expenses/Expenditures	\$16,066,903.26	\$23,829,267.00	\$23,124,504.00	\$14,377,740.00	\$13,769,179.00	\$14,489,405.00	\$15,122,639.00	\$14,229,978.00
Increase (Decrease) in Fund Balance	(\$1,379,773.74)	(\$11,247,547.00)	(\$10,372,784.00)	(\$1,504,476.00)	(\$1,002,479.00)	(\$1,419,984.00)	(\$1,742,929.00)	(\$532,221.00)
Fund Balance - Beginning	\$19,088,885.74	\$14,144,643.20	\$17,709,112.00	\$7,336,328.00	\$5,831,852.00	\$4,829,373.00	\$3,409,389.00	\$1,666,460.00
Fund Balance - Ending	\$17,709,112.00	\$2,897,096.20	\$7,336,328.00	\$5,831,852.00	\$4,829,373.00	\$3,409,389.00	\$1,666,460.00	\$1,134,239.00
Reserves and Designations								
Loan Reserve	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Vehicles	\$152,490.00	\$152,490.00	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building	\$0.00	\$0.00	\$306,377.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Computer Replacement	\$23,261.00	\$23,261.00	\$75,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$6,920.00	\$6,920.00	\$28,477.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$16,526,441.00	\$1,714,425.20	\$5,426,474.00	\$4,831,852.00	\$3,829,373.00	\$2,409,389.00	\$666,460.00	\$134,239.00
	\$17,709,112.00	\$2,897,096.20	\$7,336,328.00	\$5,831,852.00	\$4,829,373.00	\$3,409,389.00	\$1,666,460.00	\$1,134,239.00